



REAL ESTATE GROUP



**Press Release**

**Zug and Zurich: 10 May 2004**

**PSP and REG: The shareholders of both companies have approved the merger**

The shareholders of the two real estate companies, REG Real Estate Group (REG) and PSP Swiss Property Ltd (PSP), both listed on the SWX Swiss Exchange, have approved the proposed merger at their Annual General Meetings held on 10 May 2004. With a combined real estate portfolio of approximately CHF 3.9 billion and a market capitalisation of approximately CHF 2.1 billion, the newly merged entity expands its position as the largest listed Swiss real estate company.

Furthermore, at PSP's Annual General Meeting Thomas P. Frutig, Chairman of REG, was elected as additional member of PSP's Board of Directors.

**Further Information**

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